What is claimed is:

- 1. A system for monitoring at least one event and detecting at least one indicator that precedes a
- 5 failure in a storage area network, comprising:
 - a switch element having a port monitoring module that detects when a fibre channel port link indicator varies from a threshold value for the fibre channel port link indicator.
- 2. The system of Claim 1, where the port monitoring module sends a message to a performance monitoring module to process an event when the fibre channel port link indicator varies from the threshold value.
- 3. The system of Claim 2, wherein the performance monitoring module may notify a host computer when the fibre channel port link indicator varies from the threshold value.
- 4. The system of Claim 2, wherein the fibre
 channel port whose port link indicator varies from the
 threshold value may be taken off-line.
 - 5. A system for monitoring at least one event and detecting at least one indicator that precedes a failure in a storage area network, comprising:

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- a fabric monitoring module that detects when a remote fabric switch and a local fabric switch cannot exchange information and then sends a message to a threshold monitoring module.
- 5 6. The system of Claim 5, where a host system is notified that the remote and the local fabric switch cannot exchange information.
 - 7. A system for monitoring at least one event and detecting at least one indicator that precedes an failure in a storage area network, comprising:
 - a chassis monitoring module that detects when an indicator varies from a threshold value and notifies a threshold monitoring module of the variation.
- 15 8. The system of Claim 7, where a host computer is notified of the variation.
 - 9. The system of Claim 7, where a remote fabric switch is notified of the variation.
- 10. A system for monitoring at least one event and
 20 detecting at least one indicator that precedes
 a failure in a storage area network,
 comprising:
 - a threshold monitoring module that receives a message at least one monitoring agent indicating if an indicator varies from a
- 25 indicatin

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- threshold value, and in response to the message, the threshold monitoring module coordinates an event.
- 11. The system of Claim 10, wherein the threshold values are stored in a threshold table.
- 12. The system of Claim 10, wherein the monitoring agent includes a Chassis monitoring module, a fabric monitoring module, a port monitoring module, and/or a Nx_port event monitoring module.
- 13. The system of Claim 11, wherein the threshold value are updated.
- 14. The system of Claim 10, where the threshold-monitoring module notifies an event response module when an indicator value varies from a threshold value.
- 15. The system of Claim 14, where an event is generated in response to the notification based on an event table.
- 20 16. The system of Claim 14, where the event response module may notify a host computer of the variation.
 - 17. A method for monitoring at least one event and detecting at least one indicator that precedes

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a failure in a storage area network,
comprising:

monitoring at least one event by using at least one monitoring agent in a fabric switch; comparing an indicator value to a threshold value corresponding to the indicator; and notifying a threshold monitoring module if the parameter value varies from the threshold value.

- 10 18. The method of Claim 17, further comprising:

 consolidating plural threshold variations and

 notifying an event response module of the

 variations.
 - 19. The method of Claim 18, further comprising:

 generating events in response to a threshold

 variation.
 - 20. The method of Claim 18, further comprising: notifying a host computer of the threshold variation.
- 21. A system for notifying a computing system of an indicator that precedes a failure in a storage area network, comprising:

 at least one monitoring module that monitors an indicator that can result in a failure in the storage area network; and

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- a threshold monitoring module that compares the indicator to a threshold value and coordinates an event if the indicator value varies from the threshold value.
- 5 22. The system of Claim 21, where a threshold table maintains the threshold value that can be updated.
 - 23. The system of Claim 22, where the monitoring module may include at least a chassis monitor, port monitor, Nx_Port monitor, and/or fabric monitor.
 - 24. The system of Claim 23, where the chassis detects when an indicator varies from a threshold value and notifies the threshold monitoring module of the variation.
 - 25. The system of Claim 23, where the port monitoring module sends a message to the threshold monitoring module to process an event when a fibre channel port link indicator varies from the threshold value.
 - 26. The system of Claim 23, where the fabric monitoring module detects when a remote fabric switch and a local fabric switch cannot exchange information and then sends a message to the threshold monitoring module.